



Aileron Therapeutics Announces the Promotion of Richard J. Wanstall to Chief Financial Officer and Treasurer

December 18, 2019

WATERTOWN, Mass., Dec. 18, 2019 (GLOBE NEWSWIRE) -- Aileron Therapeutics (NASDAQ: ALRN), the clinical-stage leader in the field of stabilized, cell-permeating peptides, announced today the promotion of Richard J. Wanstall to Chief Financial Officer and Treasurer, effective immediately. Mr. Wanstall has served as the Company's Vice President of Finance and Operations and principal accounting officer since 2018.

"Rick has proven to be an invaluable member of our team, especially over the past few months since he assumed all financial responsibilities for the company. We are pleased to announce this well-deserved promotion," said Dr. Manuel Aivado, President and CEO of Aileron Therapeutics. "This management team is well positioned to execute on the development strategy we have established for our lead compound ALRN-6924, a first-in-class dual MDM2/MDMX inhibitor. Our development program is led by two key clinical trials. The first is studying ALRN-6924 as a myelopreservation agent to protect cancer patients against chemotherapy-induced toxicities that is currently in a Phase 1b/2 clinical study, with data expected to be reported in the second quarter of 2020. The second is the development of ALRN-6924 in combination with Pfizer's palbociclib (Ibrance[®]) for the treatment of patients with MDM2-amplified, advanced solid tumors that is in a Phase 2a clinical trial. This Phase 2a study is on track to announce the final data readout in the second quarter of 2020."

Prior to joining the Aileron team in 2018, Mr. Wanstall served as Vice President of Finance at Moderna Therapeutics, Inc. Prior to Moderna, Mr. Wanstall served as Senior Vice President of Global Finance at Stream Global Services, Inc., a multinational business process outsourcing company, from 2010 until 2014. Previously, Mr. Wanstall also served in management roles in finance, accounting and SEC reporting for several technology and financial services companies. Mr. Wanstall began his career at Coopers & Lybrand, LLC. Mr. Wanstall received a B.A. from Salem State College and a M.B.A. from Babson College.

About ALRN-6924

ALRN-6924 is a first-in-class dual MDM2/MDMX inhibitor that is currently being evaluated as an anti-cancer agent in a Phase 2a clinical trial in combination with Pfizer's palbociclib (Ibrance[®]) for the treatment of MDM2-amplified advanced solid tumors, and in a Phase 1b/2 clinical trial to evaluate ALRN-6924 as a myelopreservation agent to protect against chemotherapy-related toxicities.

About Aileron

Aileron is a clinical-stage biopharmaceutical company advancing a proprietary platform of cell-permeating alpha-helical peptides. The stabilized helical structure of our peptides allows the design of cell-permeating therapeutic agents with large molecular surfaces for optimal target binding properties, resulting in drug candidates like ALRN-6924. Our current focus is to improve the standard of care for patients with cancer by developing safe and effective therapies that leverage our proprietary peptide platform. For more information, visit www.aileronrx.com, and for more information about our clinical trials please visit www.clinicaltrials.gov.

Forward-Looking Statements

Statements in this press release about Aileron's future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements about the Company's strategy and clinical development plans. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including whether Aileron's cash resources will be sufficient to fund its continuing operations for the periods and/or trials anticipated, including the additional planned myelopreservation trials; whether results obtained in preclinical and nonclinical studies and clinical trials will be indicative of results obtained in future clinical trials; whether preliminary or interim results from a clinical trial will be indicative of the final results of the trial; whether Aileron's product candidates will advance through the clinical trial process on a timely basis, or at all; whether the results of such trials will warrant submission for approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies; whether Aileron's product candidates will receive approval from regulatory agencies on a timely basis or at all; whether, if product candidates obtain approval, they will be successfully distributed and marketed; and other factors discussed in the "Risk Factors" section of Aileron's quarterly report on Form 10-Q for the period ended September 30, 2019, filed on November 7, 2019, and risks described in other filings that Aileron may make with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Aileron specifically disclaims any obligation to update any forward-looking statement, whether because of new information, future events or otherwise.

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